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REGAL RAPTOR
BIKES LAUNCHED

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NEW HYUNDAI
i20 ACTIVE



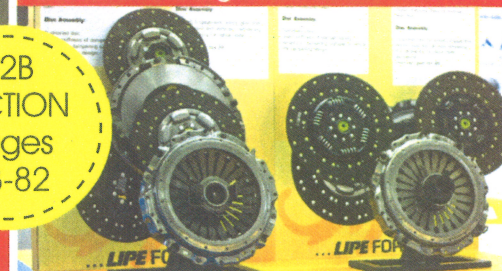
2015 T1 PRIMA TRUCK RACING
CHAMPIONSHIP



"WOOOHOO! GRAZIE! GRAZIE!
FORZA FERRARI!"

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Mahindra First Choice Wheels raises \$15 million from US investor

Mahindra First Choice Wheels Ltd. (MFCWL), a leading multi-brand used vehicle company, has signed a definitive agreement to raise \$15 million (₹94 crore approx.) from San Francisco based investment advisor firm, Valiant Capital for a minority stake in the company. This is the second round of external private equity raised by MFCWL, with the first one in 2008 from Delhi based Phi Capital, who continues to be an investor in the company. According to a press release, the capital will be used to fund its growth plans over the next few years. The company will utilise the funds to accelerate its growth both of the physical network as well as adoption of its technology enabled products and services used by all stakeholders in the industry – NBFCs, Banks, OEMs, Dealers and Consumers.

Founded by Anand Mahindra, MFCWL's mission is to "organise" every facet of the used car industry and most important of all provide the used car consumer with a choice of certified pre-owned vehicles and a purchase experience that mimics the new car buying experience.

"MFCWL is yet another example of innovation and

entrepreneurship within the Group, where new business models are being explored and implemented with persistence. It is exciting to see marquee investors attracted to MFCWL and participating in its growth story where much is yet to come!" said Mahindra who is Chairman & Managing Director, Mahindra & Mahindra and also the Chairman of Mahindra First Choice Wheels.

MFCWL used car business bridges the consumer experience online and on the ground. With the physical presence critical to the used car business, the company has invested aggressively to provide consumers with a consistent omni channel experience. Commenting on this strategy, Rajeev Dubey, President (Group HR, Corporate Services and After-Market) & Member of the Group Executive Board, Mahindra & Mahindra Ltd. said, "We believe the 'brick + click' ecosystem is very powerful in the used car business and over the years we have seen our consumers and dealers appreciate this value proposition.



L-R: Rajeev Dubey, President (Group HR, Corporate Services & After-Market) & Member of the Group Executive Board, Mahindra & Mahindra Ltd., Dr. Nagendra Palte, CEO & MD, Mahindra First Choice Wheels Ltd. & Anand Mahindra, Chairman & MD, Mahindra & Mahindra Ltd. & Chairman, Mahindra First Choice Wheels Ltd.

We will continue to invest in the overall growth of the hybrid model in the years to come". To enable the hybrid used car ecosystem, MFCWL has launched several technology enabled products and services to address the key drivers of trust deficit in a used car transaction namely – vehicle condition, paperwork, pricing and experience. "Consumers are looking for more tools and insight related to used vehicles. We are leveraging our deep wholesale and retail experience on the ground to launch a slew of technology enabled products that will materially increase the confidence with which they can transact on used vehicles – whether buying or selling",

said Dr. Nagendra Palte, CEO & Managing Director of MFCWL. He added, "We have had a very successful partnership with Phi Capital over the years and we welcome Valiant Capital as a new partner to support us in our endeavour to become a world class used car company."

MFCWL is planning to end this fiscal year (2015) with 500 franchise outlets and grow to 1,800+ outlets in the next 5 years. In addition, it plans to use the funds to broaden its reach for its products and services across other used vehicle categories. In Fiscal Year Ending 2015, MFCWL used vehicle volumes sold will be 140,000 between its retail and wholesale.

Federal-Mogul Powertrain, Anand Group India form 2 JVs

Anand India and Federal-Mogul Powertrain, a division of Federal-Mogul Holdings Corporation have announced that they have entered into an agreement to convert the Sealing and Piston Ring businesses of Anand into joint venture operations. According to a press release, the new joint ventures will be known as Federal-Mogul Anand Sealings India Limited and Anand I-Power Limited. In 1978, the companies began the joint operation of an engine bearings manufacturing facility in Parwanoo, Himachal Pradesh, India known as Federal-

Mogul Bearings India Limited.

"We have had a long-standing strategic partnership with Anand India for several decades. The symbiotic relationship has helped to establish us as a leading supplier of bearings in India. This expansion into sealing products will further strengthen our position as a leading supplier of engine components in India, which is a key and growing market for us," said Andreas Kolf, Vice President and Managing Director for Federal-Mogul Powertrain, India. Identical to the already existing bearing joint venture, Federal-Mogul Powertrain

will hold a 51 percent stake of the new sealing joint venture; Anand, along with smaller shareholders, will own 49pc of the operation. This sealing joint venture will be known as Federal-Mogul Anand Sealings India Limited (gasket business). Meanwhile, Anand will hold more than a majority stake in the piston ring joint venture, Anand I-Power Limited. "This agreement will create a platform for the businesses to compete both locally and globally, and increase market share going forward," said Mahendra K Goyal, Anand's Group President – Aftermarket and

Business Group III. Anjali Singh, Chairperson of Anand Supervisory Board, said, "With Federal-Mogul Powertrain being a global leader in the engine parts business, this partnership will help the three joint ventures offer state-of-the-art technology and best practices to all automotive and industrial engine OEMs in India. The main aim of this strengthened JV partnership between Federal-Mogul and Anand is to help attain leadership positions for these three businesses in their respective product lines and improve its value offering to all of its stakeholders."